

MEMO# 8687

March 4, 1997

MEETING AGENDA - MARCH 13, 1997

March 4, 1997 TO: ACCOUNTING/TREASURERS COMMITTEE No. 6-97 INDEPENDENT ACCOUNTANTS ADVISORY COMMITTEE No. 2-97 RE: MEETING AGENDA - MARCH 13, 1997

A draft agenda for the meeting of the Accounting/Treasurers Committee and the Independent Accountants Advisory Group on March 13, 1997 is attached. The meeting will be held at the offices of the Investment Company Institute, 1401 H Street, N.W. in Washington. The meeting is scheduled to begin at 10:00 a.m. in the Silver conference room which is located on the twelfth floor. Lunch will be served and the meeting should end no later than 2:00 p.m. Gregory M. Smith Director - Operations/ Compliance & Fund Accounting Attachment INVESTMENT COMPANY INSTITUTE ACCOUNTING/TREASURERS COMMITTEE 1401 H Street, NW, Washington March 13, 1997 AGENDA I. Tax Items 1. IRS Audit Update 2. Legislative Update 3. Preferential Dividend Issues 4. Proposal to Treat Repurchase Agreements Secured by US Government Obligations as Government Securities for Asset Diversification Purposes II. Subcommittee Reports 1. Accounting Policy Subcommittee a. Restricted Securities Disclosure Examples b. Investments in Affiliates Disclosure Examples c. Expense Gross-up - Rule 6-07 of Regulation S-X d. 19 Distribution Notice Survey 2. Securities Operations Subcommittee a. Securities Lending White Paper b. Fund Participation in Foreign Corporate Actions not Registered with SEC c. Emerging Markets Clearance and Settlement III. AICPA Investment Companies Committee Activities 1. Audit Guide: Status & Timing 2. Accounting for Deferred Charges by Adviser/Underwriter 3. SAS 81 - Auditing Investments 4. Practice Issues IV. Other Items 1. SEC Proposed Amendments to N-1A & Profile 2. NASD NAV Reporting Update 3. SEC Adoption of S-X Rule 4-08(n) Requiring Enhanced Financial Statement Footnote Disclosure for Derivatives 4. ICI Meetings with FAF/FASB 5 ERISA Limited Scope Audit 6. SEC Proposed Amendments to Money Fund Yield Formula 7. ICI Valuation & Liquidity Issues Paper 8. 1997 Meeting Dates: June 26, November 13 Tax & Accounting Conference: September 28 - October 1